



## FROM THE MD's DESK



Dear readers,

Welcome to the August edition of our **Invest PNG newsletter**.

I'm sure you have been busy trying to keep business either afloat or flowing.

From my Office I have been busy myself in the fields interacting with stakeholders

whilst taking my annual visit to the IPA Regional Office in Mt. Hagen.

During the visit I was able to cover six (6) different Highlands Provinces and experience the business activities in the region. It was encouraging to see businesses persevering amidst the challenging economic climate with their limited resources.

One of the key highlights of my visit was the donation of a computer set and necessary equipment to the Enga Provincial Administration for the purposes of delivering IPA services to the people. Read more about these stories in the inside story.

We also recently concluded our Kokoda, Arawa, Misima and Popondetta awareness programs. As you may have noticed, we are targeting people in the Ward level this year in our awareness programs. These

are the people who own the resources and aim to capacitate them with the right information and skills to develop their resources.

As we head towards the end of the third quarter this year we anticipate more programs to start with our stakeholders and development partners. Keep watching this space for more updates on the programs.

As usual, your feedback and comments are most welcomed!!

Hope you enjoy this edition of our newsletter.

**Clarence M Hoot**  
**Managing Director,**  
**Investment Promotion Authority**

## NEWS

### Invest PNG newsletter

## Prime Minister urges sectoral agencies to work together to promote investments in PNG

Prime Minister of Papua New Guinea Hon. James Marape has commended the PNG Chamber of Resources and Energy (PNGCORE) for initiating the inaugural PNG Investment Week, which is set for December 6th to 11th in Sydney, Australia.

Prime Minister Marape was speaking at the event launching in which he pledged his Government's support to work closely with PNG CORE to drive business growth in the country.

"It is good to see PNG CORE expand on its intentions to have the 2024 PNG Investment Week include other priority sectors of our economy as well in these conversations. I therefore urge other sectoral peak bodies to come forward and partner PNGCORE in these efforts to promote our

country as a preferred investment destination particularly in these tough economic times."

In reference to the Canconex2024, a PNG CORE program as well, the PM encouraged PNG CORE to continue having conversations with resource owners and hear out their needs for Government to appropriate step in and assist.

Honorable Marape also acknowledged the recently held Regulators Summit hosted by the IPA which brought together all regulators, business practitioners and the academia to discuss business regulations and how technology can be harnessed to enhance and support businesses in the regulatory space.

He said it was evident that govern-

ment regulations needed to be digitized by harnessing information communication technology (ICT) as a means of supporting businesses during these challenging times to promote efficiencies that should add to savings and profits for businesses.

"These augers well with the government's ICT laws and policies under the Ministry of ICT and must be supported both by government and private sector. It is my government's hope that these savings from the improved efficiencies in our regulatory spaces can then be passed onto our general population – our men, women and children."

# IPA participates at the PNG Business Advantage Investment Conference



*Investment Promotion Authority's MD Clarence Hoot (Right) in conversation with Robert Hamilton-Jones, Commercial Director, Business Advantage International.*

On the 12th and 13th of August, 2024, the vibrant city of Brisbane, Australia, played host to the anticipated annual international event, the PNG Business Advantage Investment Conference.

This event, which was held at the Brisbane Convention Centre brought together key stakeholders from Papua New Guinea (PNG) and Australia, aiming to foster investment opportunities.

Delegates from various sectors, including agriculture, mining, tourism, and infrastructure, gathered to explore the vast potential that PNG has to offer.

The conference also attracted some of the most dynamic companies in the

Asia-Pacific, as well as government and global institutional investors. Delegates ranged from key industry thought-leaders, to company heads, senior executives, investors and board members.

The Investment Promotion Authority was among some of the PNG government agencies that were invited to attend and speak at the conference.

Managing Director for the Investment Promotion Authority, Mr Clarence Hoot led the IPA team to attend the conference.

Mr. Hoot, known for his strategic vision and commitment to promoting PNG as an investment destination participated in a panel discussion on where

he spoke on the latest data on the origins and direction of foreign direct investment into PNG and identified key investment trends and the country's move towards a single, unified portal for business.

The IPA was also among the many exhibitors who had set up a information booth to showcase the diverse services it offered to foster investment in Papua New Guinea.

The IPA exhibitors engaged in lively discussions, answering questions and providing tailored advice based on individual business needs.

By the end of the conference, the IPA booth had not only disseminated valuable information but had also forged numerous connections.

As the conference drew to a close, the IPA team left Brisbane with renewed optimism and a wealth of connections.

Mr Hoot expressed his gratitude to the organizers of the event, the PNG Business Advantage.



## Tips & Traps

### Create an online account to get copies of historical extracts

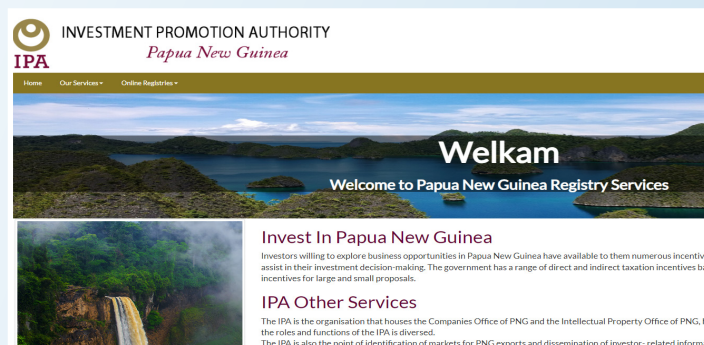
You firstly need to create an online account if you wish to order a document from the IPA's online account. This is because of the following;

- You will need to log into your account to order the historical extract which is called the Certificate of Good Standing.
- The system will send the document to your online account where you are expected to download it.

There are applicable fees that come with this service:

- K10 – You will have access to the entity details for 24 hours.
- K20 – Certificate of good standing that contains current information about the entity.

K50 – Certificate of good standing that contains the history of the entity.





# IPA successfully delivers Awareness in Kokoda in partnership with local Member Of Parliament Honorable Henry Amuli



**IPA team members with Hon. Henry Jons Amuli landed at the Kokoda airstrip.**  
**INSERT: Hon. Henry Jons Amuli addressing participants at Kokoda.**

The IPA successfully conducted a joint awareness and training program in Kokoda and Popondetta in partnership with the Member for Sohe, Hon. Henry Jons Amuli.

The team consisted of representatives from the Internal Revenue Commission, Department of Commerce and Industry and SME Corporation.

The aim of the program is to educate SMEs and the public on how to do business, the options they have in running a business and the responsibilities they have as business owners.

IPA conducts such programs so that people in rural areas are empowered so they can equally participate in economic development by converting their resources into business opportunities.

Whilst the rural populace receives such information, there is still a gap in the authentication requirements and banking services. This therefore calls for the involvement of the NID Office as well as banks and other financial institutions.

Kokoda is synonymous to the World War II trail and has been receiving tourists from all over the world over the years. It is one of the four Local Level Governments in the Sohe District and is commonly known as the most resource rich area in the province. There is high cashflow circulating in the area from informal businesses and MSMEs in alluvial mining, tourism, oil palm, vanilla, coffee, cocoa and fresh produce to name a few.

While there is no official data to confirm

the value of cashflow in the area, there is evidence of sustenance and people in the area have cash crops and farms which sustain their livelihoods.

From the awareness program, it was noted that people in Kokoda are resilient with so much resources at hand. There is potential for more economic activities to thrive in the area. However, law and order coupled with political instability have been key issues affecting economic growth in the area.

Kokoda Station consists of basic infrastructures including an airstrip, hospital, police station and Local Level Government Chamber.

A new Kokoda Council Chamber and the Kokoda Sub District Court House are being completed and will be ready for commissioning by end of the year.

Honorable Member Amuli has also indicated his plan of developing an Incubation Center in Kokoda in collaboration with SME Corporation.

The area has a greater influence of the Australian Government through the Kokoda Track Initiatives and the Kokoda Track Authority.

The District has great potential and the Local MP's commitment and efforts to develop the Electorate is continuously being hampered by political tussles through court petitions.

A key investment project in Kokoda is the Mambare Nickel/Cobalt mine in which an exploration license was recently issued to Coercel, an Angolan and Brazilian company. This project is at its exploration stage but it is set to impact highly on the local economy and the country as a whole.

Another investment project in the area is the Divune hydro project which is almost complete. The facility has the capacity to generate 3 megawatts of power to supply both the Kokoda Station and the Popondetta town.

*Please contact the IPA for further information.*





# IPA participates in Tamatama Festival and conducts awareness in Arawa

The Investment Promotion Authority's participation in the subsequent Tamatama Festival, which took place on August 7th and 8th of August in Arawa in the Autonomous Bougainville, further solidified IPA's commitment to fostering local entrepreneurship.

The IPA contributed by sponsoring the festival and setting up a booth to disseminate information about the services that IPA provides especially in terms of the utilisation of the upgraded Online Registry system.

During the festival, a team from IPA successfully disseminated crucial information to attendees, ensuring that many small business owners were informed on how to effectively utilize the online registry system.

Feedback from participants have been overwhelmingly positive, with many expressing appreciations for the practical knowledge gained from the IPA booth.

Meanwhile the insights collected during the two (2) days awareness program which was hosted in Arawa on the 5th to the 6th of August prior to the festival were positive.

The awareness sessions included presentations on the upgraded Online Registry System, the Foreign Certification and RAL, the overview of the IPA, roles of the Investor Servicing Promotion Division and the Associations Act.

The recommendations and challenges derived from these awareness programs have been outlined in the overall report for further consideration in future.



**KNOW ABOUT IP**

**Invest PNG newsletter**

## What is Geographical Indication?

The use of geographical indications is an important method of indicating the origin of goods and services. One of the aims of their use is to promote commerce by informing the customer of the origin of the products. Often this may imply a certain quality, which the customer may be looking for. They can be used for industrial and agricultural products. Protection of such indications is on a national basis but there are various international treaties that assist the protection in a range of countries.

Geographical indications in a broad sense include indications of source, appellation of origin, and geographical indication (in the strict sense). The Paris Convention does not use in its terminology the term geographical indication; it rather utilizes the terms, indications of source and appellations of origin. An indication of source means any expression or sign used to indicate that a product or service originates in a country, a region, and a specific place where the product originated. Example: Made in Japan.

An appellation of origin means the geographical name of a country, region, specific place which serves to designate a product originating therein, the characteristic qualities of which are due exclusively or essentially to the geographical environment, including natural or human factors or both. Example: Champagne.

Basically, a geographical indication is a notice stating that a given product originates in a given geographical area. The best known examples of geographical indications are those used for wines and spirits. For instance, the geographical indication Champagne is used to indicate that a special kind of sparkling wine originates in the Champagne region of France. In the same way, Cognac is used for brandy from the French region around the town of Cognac. However, geographical indications are also used for products other than wines and spirits, such as tobacco from Cuba, or for cheeses such as Roquefort. They may also be used for industrial products, as Sheffield is for steel.

The IPA through the Intellectual Property Office of PNG (IPOPNG) has now developed a Draft GI Bill and is conducting consultations with stakeholders to seek their views on the draft Bill.

The IPOPNG at this stage has been targeting products from three sectors which are Agriculture, Fisheries and Handcrafts.

## Papua New Guinean business among award winners in Europe

Pacific businesses have come away with a bevy of wins at a recent European food award competition bringing home three silvers, five bronze, and nine Great Taste awards.

The Pacific businesses applications were sponsored by Pacific Trade Invest (PTI) Europe and International Trade Centre (ITC).

Solomons Gold, a vegan chocolate brand made from single-origin cocoa beans from the Solomon Islands, won two silvers and five bronzes in the Confectionery category at the Free From Awards in June. Fiji Fire's Native Bongo Chilli Hot Sauce brought home a silver.

The Free From Awards are dedicated to products that cater to allergens and other dietary restrictions, a rapidly growing sub-industry. The process involves blind judging, where the three to five judges taste food and beverages without seeing brand names or product packaging.

PTI Europe's Trade Commissioner, Jodie Stewart, said the awards are a testament to the fantastic businesses and the people

behind them, and pave the way for more podiums in their future.

"The Free From Awards are exciting for Pacific businesses, as nutrition and choice become a bigger part of the food and beverage industry. This is about giving customers a greater choice of brilliant products that exclude allergens. Solomons Gold and Fiji Fire are two exemplary brands when it comes to nailing the brief and responding to this demand. I feel privileged to have been part of their journey to win at the Free From Awards; it is so deserved."

Also this awards season, Solomons Gold, Daily Good, Niugini Organics and Frangipani Foods, received Great Taste awards in the United Kingdom.

Solomons Gold won awards for four of their chocolates: 75% Dark Solomon Islands Bar with toasted Almonds, Dark Nib 75% Cacao, Dark Orange 70% Cacao, and Solomon Islands 100% Cocoa. Daily Good won with their immunity shots: Organic Fijian Ginger, and Organic Fijian Turmeric.

Representing Papua New Guinea, Frangipani Foods won awards for both of their

Galip nut products: Dry Roasted, and Dry Roasted with Pink Salt and Niugini Organics won for their beautiful Virgin Coconut Oil.

Both of these awards are very well recognized in Europe and are not only validation of the quality of these Pacific products but provide credibility and leverage for the businesses to be able to advance discussions with commercial partners.

The Speciality Fine Food Fair, the United Kingdom's leading showcase of artisanal food and drink, provides another exciting opportunity for Pacific businesses to fly their flags in Europe. Hosted in Olympia, London, it marks another opportunity for Pacific businesses to showcase their unique offerings.

*Source: PTI Pacific Focus*

## LET'S HEAR IT!

## WORLD'S BIGGEST BUTTERFLY ONLY IN ORO

The Queen Alexandra Birdwing butterfly is the biggest butterfly in the world.

It is endemic to Oro Province in Papua New Guinea. This means that the Queen Alexandra Birdwing butterfly is predominantly found only in Oro Province.

The Queen Alexandra butterfly is the emblem of the Oro provincial flag and the slang for Oro women or women from Oro are usually referred to as the Oro butterfly. The butterflies have become an endangered species due to the increased commercial growing of oil palm in the province. The status of these beautiful insects has driven a local passionate villager to create a habitat conducive for them to build their homes and breed.

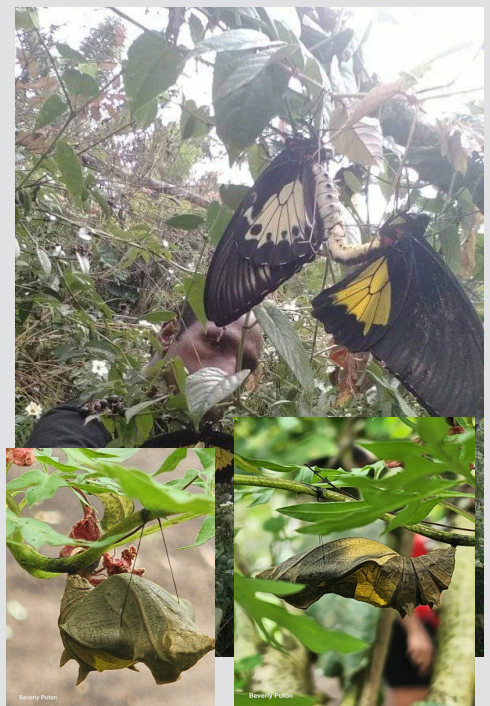
The habitat is a 20 minute drive from Po-

pondetta town and into the Higaturu Oil Palm plantation.

Nicodemus Ungajo from New Warisota is the owner of the Queen Alexandra Birdwing Breeding Farm. The Farm is within the Northern Coastal Plain Wildlife Management Areas.

Nicodemus has started the farm in his village to preserve the butterflies. His project includes growing special plant species that act as home for butterflies to feed and breed. He has influenced his community to do likewise.

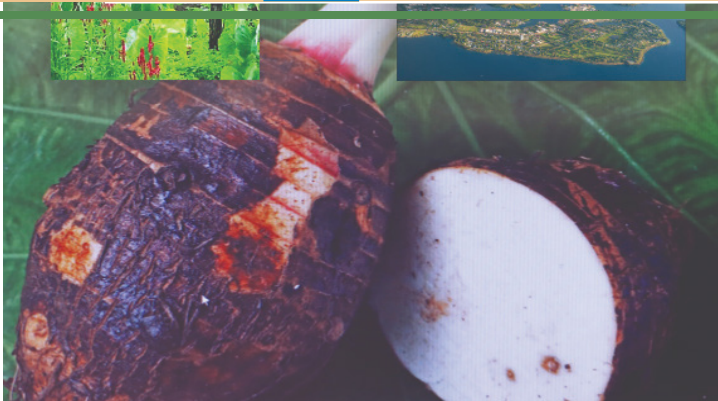
Since this is a self-initiative project, Nicodemus uses whatever resources available to sustain his hobby. The IPA was one of the first Government Agencies to visit the project site during the provincial outreach and awareness program.



## Legal Update on IPA recently passed laws

The following is a status update on the Regulations for the various laws that have been passed in the last two years.

- The following regulations have been cleared by First Legislative Counsel (FLC) and awaiting the facilitation of signature of Governor General & gazettal.
  1. Companies Regulation
  2. Business Names
  3. Business Groups
- Associations Regulations - IPA is finalising the consultation report on the new Association's Threshold Amounts (Revenue, Donations & Remuneration).
- The Investment Promotion Regulations is still work in progress.



## The Bougainville Frozen Taro Project

### Investment Proposal

The Edidiman Frozen Taro project is a component of the Regional Export Program of the Autonomous Bougainville Government. The project focused on sourcing taro from all existing Edidiman Registered Co-operatives in and Around Bougainville and Papua New Guinea and tapping into the international market with the support of

key Agricultural Regulatory organizations and development partners through bilateral collaboration. The company is seeking an international partner who is willing and capable of providing international market access to its products; bring in innovative production practices in addition to equity as foreign direct investment opportunities. The project owner also looks to establish additional production facilities by purchas-

ing new machinery equipment to ensure stable supply and constant production to cater to the growing demand in the market. Also, it sought other collaborations like having access to good markets abroad to ensure the return on investments equally rewards their hard work including the small farmers to boost their continuous production and supply. Sharing of

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technology and know-how skills is also important to make sure technical staff must be well versed in the handling or the production process to ensure quality products to compete with the other competitors. Edidman to date has over 1000 registered Taro Farmers to produce three tones every 2 weeks of Taro which equates to 78 tonnes yearly with extensive quality control procedures. Farmers are actively supplying local clients such as Stop and Shop and as Disaster Relief to the Atolls of Bougainville. Process: 1. Agriculture: Choice of perfect planting material for every product assured; periodic assessment, and review in farms to assure product quality; and the analysis process. 2. Quality assurance: Weighing & Receiving of Agro Raw Materials; Pre-Cooling; Cleaning, Blanching and Freezing processes. 3. Packaging: Storing; Packaging; Labeling 4. Shipment.

### Project Strengths

\*Locally grown and fresh Taro \*Providing Opportunities for the small-scale farmers \* Creating Employment Opportunities for skilled

workers \*Establishing Markets Abroad \*Capacity Building Training for its staff (know-how) \*Their Strength comes from valuing our partners and providing them with the highest quality of products, organic and best service. It believes in long-term relationships that bring value to both businesses.

### Project Sector

Agriculture, hunting and related service activities

### Project Campaign

PNG\_IPA\_2022

### Project Code

I-PNG-220531-032040-1

### Projected Annual Sales

245.0K EUR

### Products or services resulting from project

Agricultural, horticultural, forestry, poultry-keeping, bee-keeping machinery; including germination plant fitted with

mechanical or thermal equipment; poultry incubators and brooders

### Opportunity Type

Establishing a Joint Venture

### Project Country



Papua New Guinea

### Project Location

Buka Town, Autonomous Region of Bougainville, Papua New Guinea, Buka, Bougainville, Papua New Guinea  
Projected Employment

### Projected Employment

46

### Non-disclosure agreement (NDA) requirement

No

### Total Investment (Funding Gap)

2.0M EUR (1.5M EUR)

## PUBLIC NOTICE

### PUBLIC TENDER

**The Investment Promotion Authority is seeking to engage the services of a well experienced HR Consulting Firm for a short consultancy.**

#### I. BACKGROUND

The Investment Promotion Authority (IPA) is a statutory organization established under an Act of Parliament, the Investment Promotion Act 1992. It comprises the Investment Promotion Authority, the Office of the Registrar of Companies and the Intellectual Property Office of Papua New Guinea.

#### II. CONSULTANCY SERVICES

The Terms of Reference are as follows;

- (i) Evaluate IPA positions & benchmark them against similar positions in like service oriented statutory organizations within PNG.
- (ii) Evaluate selected technical positions & benchmark the job specifications & qualifications against similar type jobs in another similar type economy within the region.

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- (iii) Analyze & review salaries, benefits, allowances in comparison with current market practices.
- (iv) Review the current salary structure & benchmark with other statutory organizations within PNG.
- (v) Develop options & recommend appropriate changes to the salary structure & Terms & Conditions, using as a model, the grade structure system used in other statutory organizations.
- (vi) Prepare a report to the IPA Management and assist with a submission to the Salaries & Conditions Monitoring Committee, Department of Personnel Management.

### III. THE CONSULTANT

The IPA is seeking an experienced Human Resources Consulting Firm to review its existing salary scale in line with changes to its business environment & movements in the market in relation to employment terms and conditions. The consultant must have experience in the following areas;

- (i) Developing & reviewing organizational structures to achieve organizational goals & objectives.
- (ii) Designing job descriptions to meet the expected organizational outputs.
- (iii) Familiar with the Hay Job Methodology & the Government of PNG Pay Policy.
- (iv) Working Knowledge of the government of PNG processes in relation to organizational restructure submissions.
- (v) Provide names & credentials of the lead consultant & support staff for this consultancy.
- (vi) Provide a breakup of tasks & associated costs.

### IV. EXPECTED OUTCOMES

Submit a report to the IPA Management comprising of a revised salary structure clearly indicating the job specification benchmarking & salary benchmarking.

### V. TIME FRAME

Six weeks from the date of contract signing.

*Submit your bids in writing to:*

**Director - Corporate Services**  
Investment Promotion Authority  
PO Box 5053,  
BOROKO NCD.

Queries can be emailed to [annam@ipa.gov.pg](mailto:annam@ipa.gov.pg) or phone 321 7311.

**Bids close on Friday, 20 September 2024**



## Am I required to lodge Annual Returns for my company even though I have not been making money for my company?

**Yes. You are required to lodge your Annual Returns every year even though your company is not operating or making money.**

When lodging your Annual Return, you are simply confirming the existing details of your company in the system and indicating accordingly whether there have been any changes in the details of shareholders/directors or number of employees, etc.

You are not required to lodge or submit your financial statements.

Only companies who come under the category of a "reporting company" are required to submit their financial statements when lodging their Annual Returns.

A reporting company has the following;

- total assets exceeding K5 million or
- more than 25 shareholders or
- more than 100 employees

### Companies Office Investment Promotion Authority

#### Form 22 | Annual return

Section 215(1), Companies Act 1997

#### Notes

The information on this form must be either typewritten or printed legibly in BLOCK letters.

If there is insufficient space on the form to supply the information required, attach a separate sheet containing the information set out in the prescribed format.

Place barcode here

Company name

Company number

#### 1. Date of annual return

This must be a date within the month allocated by the Registrar for filing your annual return.

#### 2. Date of the annual meeting held or deemed to be held

#### 3. Addresses

- ☐ There are no changes in addresses (tick this box if applicable and skip to item 4).  
If there are changes to any addresses, provide the current information below.

#### Address of registered office

Provide the suburb, street name and number, or allotment and section number. The district and province must be stated. If at the premises of a firm or in a building the particulars must be provided. A PO box is not allowed. A village address is insufficient.

District and Province:

#### Address for service

- ☐ The address for service is the same as the registered office address

*Thank you IPA for bringing your services to the bushes and helping us to register our businesses here in Kokoda. When you empower us people in the remote areas we feel that we are a part of economic development and nation building.*

*Kokoda awareness participant*

### Participant expressed satisfaction on the Regulator Summit

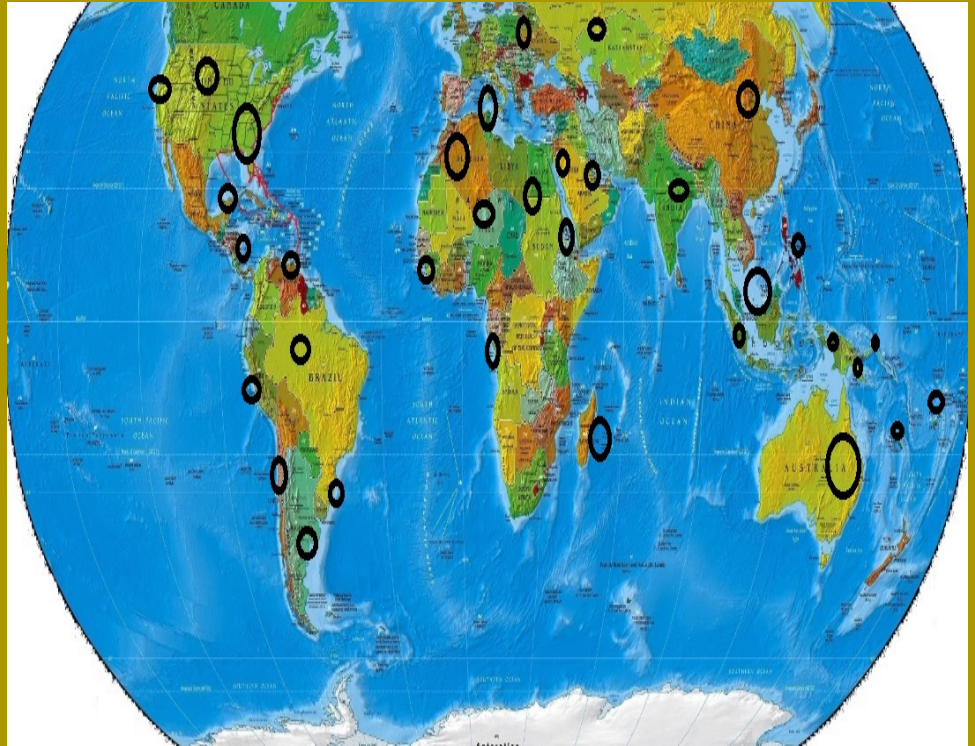
*"Thank you, IPA, for hosting the regulators summit for the 2nd time.*

*It is encouraging to see businesses, government agencies and citizens coming together to co-create solutions tailored to the unique needs of Papua New Guinea (PNG). The discussions held during the conference have obviously laid a solid foundation for appropriate policy and legislative responses, which are essential for shaping PNG's digital and e-commerce future.*

*This collaborative effort will undoubtedly provide a clear roadmap for implementing interoperable systems that will drive economic growth. Thank you again IPA and job well done".*

*Regulators Summit Participant*

We have covered the globe and we're expanding.



## PUBLICATION

The **Invest PNG** newsletter is produced by the Public Relations Team of the IPA.

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Raphael Momong: Graphic Designer

Do you have a general question about the regulatory side of running a business or have a query on investment promotion or Intellectual Property rights?

If so, email your question to: [click](mailto:click)

[beverlyp@ipa.gov.pg](mailto:beverlyp@ipa.gov.pg)

We will publish a selection of questions and our answers in each issue of *Opportunity*.

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Your Investment,  
Our advice"**

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